

## Auto and Home Owners Insurance

The National Association of Senior Advocates (NAOSA) requires its members to act in utmost good faith when working with clients, in a manner that the NAOSA member reasonably believes to be in the best interest of the client. The NAOSA Gold Standards of Professional Practice™ have been created as an additional tool to aid both consumers and professionals alike.

The NAOSA Gold Standards of Professional Practice™ are created by professionals in their specific fields to minimize, and even eliminate, gray areas that may exist in various business practices. Although these gray areas are often times legal, NAOSA experts generally agree that they do not serve the best interest of the consumer. Members who are non-compliant may be subject to censorship up to and including NAOSA membership revocation.

The National Association of Senior Advocates member professionals have identified two business practices in the auto insurance industry that make up our Gold Standards of Professional Practice. All members of NAOSA agree to the following:

### NAOSA Gold Standards of Professional Practice™

**1. Policy Replacement:** Some insurance agents will not quote similar coverage when attempting to replace a competitor's policy. Instead, the agents will suggest less coverage in multiple areas, which will have the obvious effect of a lower premium. In many situations, the current policy that is the target for replacement is no more expensive than the replacement policy if the agent performed an "apples to apples" comparison. Therefore, when comparing policies for potential replacement, all comparisons will be made utilizing a "line-by-line" comparison method. Comparison quotes will be for the exact amount of coverage currently in force. Only after such comparison may recommendations be made for decreasing or increasing current coverage.

**2. Quoting State Coverage Minimum Auto Insurance:** At times, unethical agents will quote the minimum coverage required by the state in order to win business. In reality, the vast majority of drivers will be required to carry coverage over and above these minimums. This is a classic "bait and switch" scenario. At no time will a NAOSA member utilize this tactic by quoting state minimum coverage unless specifically asked to do so by the customer.

Are you a professional in the trades? We welcome your constructive input to assist in the protection of all consumers. Please [contact us](#).

# Gold Standards of Professional Practice



## Professional Signature:

I, \_\_\_\_\_, of \_\_\_\_\_  
(Professional Name) (Company Name if Applicable)

agree to uphold the National Association of Senior Advocates Gold Standards of Professional Practice™ as described above.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Client Signature (Optional):

I, \_\_\_\_\_  
(Client Name)

have reviewed the National Association of Senior Advocates Gold Standards of Professional Practice™ as described above. I understand that NAOSA members are required to uphold to these high standards and face censorship from NAOSA if violated. Complaints may be sent to [info@naosa.org](mailto:info@naosa.org).

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

The information contained herein is intended to be a useful guide in explaining an insurance and NAOSA's opinion regarding establishing best practices when considering one. As is the case with any product or service, this should not be considered financial advice, an endorsement or recommendation of NAOSA. Always seek a qualified advisor when considering any product or service. For more information on the National Association of Senior Advocates Gold Standards of Professional Practice, please visit our website at [www.NAOSA.org/Gold-Standards](http://www.NAOSA.org/Gold-Standards).